

# SOYBEAN NOTES ECONOMICS SECTION

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Bob Stark

Agricultural Economist-SEREC & UAM School of Agriculture, Monticello

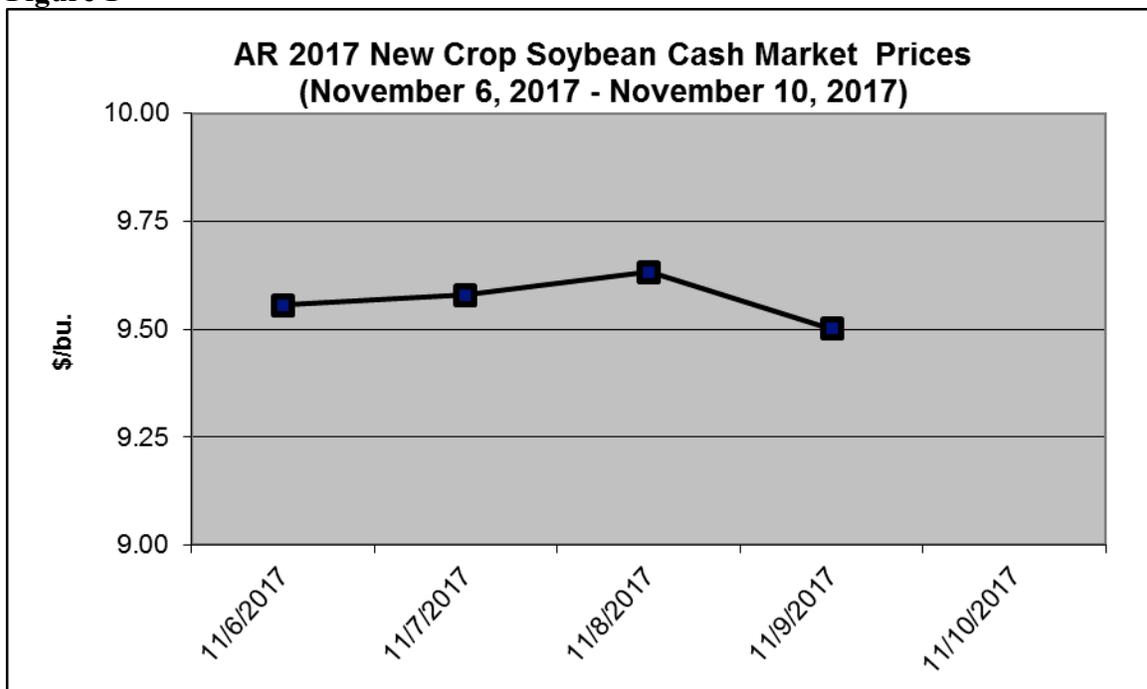
Jeremy Ross

Assistant Professor/Extension Agronomist – Soybean

University of Arkansas Cooperative Extension Service, Little Rock

SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

Figure 1

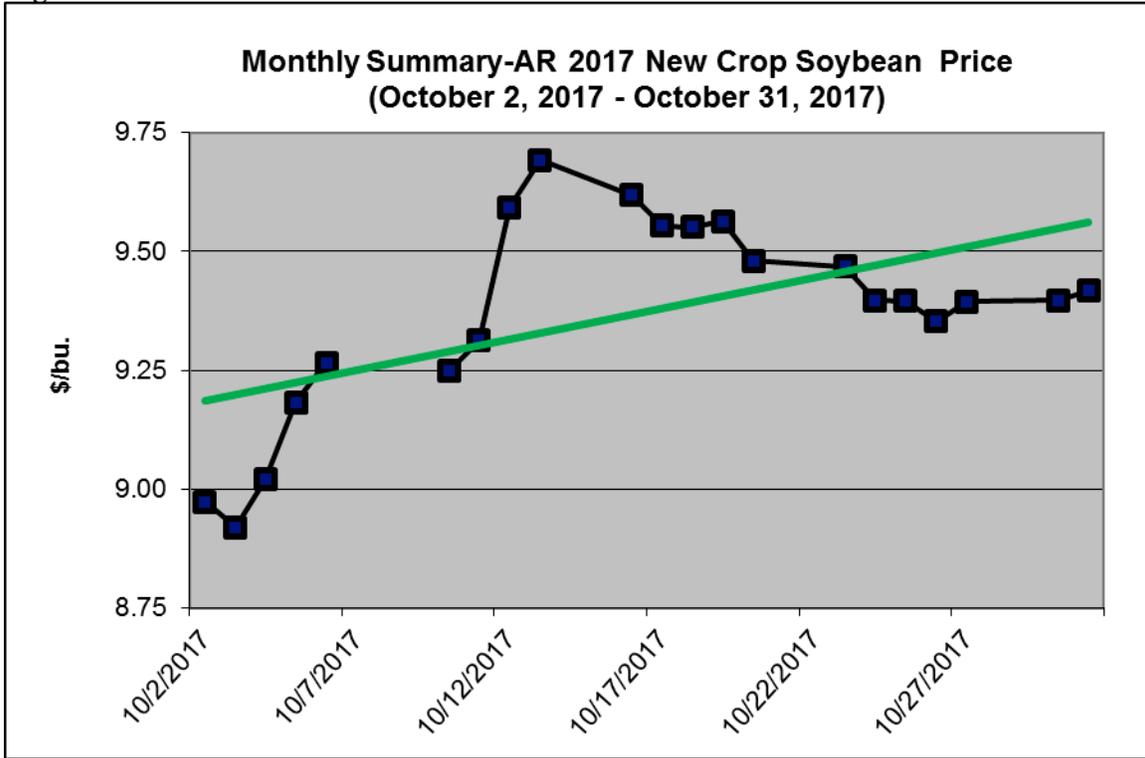


The Arkansas 2017 New Crop Soybean Market posted an 11 cent weekend gain to start the past week before losing strength and eventually moving lower. The market opened trading on the past Monday at \$9.56, a 16 cent improvement over from the previous Monday opening price. The market posted gains of 2 and 5 cents, respectively on subsequent days before suffering a 13 cent loss on Thursday to close the week. No trading was scheduled on Friday due to the Veterans Day holiday. The closing statewide average on Thursday was \$9.50, still an overall gain of 5 cents for the shortened week compared to the previous Friday closing mark (Figure 1). High daily individual market price of the past week was \$9.82 at West Memphis on Wednesday. The low quote of the week was \$9.29 and occurred on Monday at Wynne. End-of-the-week quotes saw the Thursday closing day prices ranging from a low of \$9.35 at Wynne to a high of \$9.72 at West Memphis. The ending quotes represented a range of 37 cents, a 4 cent narrowing

from the previous week closing range. Only eleven individual markets continue to provide price quotations as the Helena market dropped out of the group to start this past week.

## October 2017 Monthly Summary

**Figure 2**



October trading in new crop (2017) soybeans began the month with a 36 cent decrease from the last September trading day price. The market continued lower, reaching a low of \$8.92 on October 3 before beginning a climb that ultimately took price to a high of \$9.69 on October 13. The market then gradually lost a portion of the gain over the remainder of the month before leveling off over the last week. Price finished the month at a statewide daily average of \$9.42 on October 31, the last trading day of the month. The closing price left October with an overall loss of 3 cents for the month. The high individual daily market quote occurred on October 13 with Blytheville at \$9.92. The low individual daily market quote was \$8.73 at both Jonesboro and Des Arc on October 3. The overall statewide average for October was \$9.47 for new crop soybeans, a 10 cent decline compared to September.

(Market average prices stated in this report are unweighted averages of the state markets surveyed by NASS. Price data was based on USDA LR GR111 Arkansas Daily Grain Reports.)